

*** MEDIA ADVISORY ***

MIKE BROWNING

PUBLIC INFORMATION DIRECTOR Twitter: @cityofmborotn

Facebook: www.facebook.com/cityofmurfreesborotn

PHONE: 615-849-2629

EMAIL: mbrowning@murfreesborotn.gov
Website: www.murfreesborotn.gov

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City Council to hold Special Meeting Dec. 5th to hear presentation on potential sale of the City's Electric Department to Middle Tennessee Electric Membership Corporation

The Murfreesboro City Council will conduct a Special Meeting of the Council, Thursday, Dec. 5, at 5:00 p.m. in the Council Chambers of City Hall. The purpose of the Special Meeting is to hear a presentation and discuss the potential sale of the City Electric Department's operations to Middle Tennessee Electric Membership Corporation (MTEMC).

Who: The Murfreesboro City Council and City Manager Craig Tindall.

What: The Council will hear a presentation and discuss the potential sale of the City's

Electric Department to MTEMC.

When: Thursday, Dec. 5, 2019 – 5:00 p.m.

Where: City Hall Council Chambers

111 West Vine St.

Murfreesboro, TN 37130

Staff of the two utilities have worked to analyze the transaction and the benefits to the ratepayers and the City's citizens. As analysis and other required processes are completed, a public information session will be scheduled to provide information to the public pertaining to the transaction and the future of electric service in the City. City Council will deliberate, consider, and decide on the transaction at a later public meeting. The MTEMC Board of Directors will also consider the transaction. If Council and the Board decide to move forward, the transaction will be submitted to the Tennessee Valley Authority (TVA) for analysis of the impact to electric rates, if any, and approval of the transfer of the City's contract. If these approvals are granted, City and MED staff will begin the process of merging operations with MTEMC.

Murfreesboro Electric is a department of the City of Murfreesboro and is overseen by the Power Board and the City Council. MED operates under a contract with The Tennessee Valley Authority (TVA), a federally chartered corporation, which generates all of the electricity

distributed by MED to its 67,000 customers. Middle Tennessee Electric Membership Corporation is the largest cooperative in the TVA system and the third largest in the U.S. with nearly 230,000 customers. MTEMC also purchases all of the electricity it distributes from the TVA.

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